

2 January 2014

Australian Securities Exchange
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir/Madam

Viento Group Limited – Appendix 3B Announcement and Information required under ASX Listing Rule 7.1A.3

Attached is the 3B announcement for the issue of 23,631,914 Viento convertible notes and 7,966,667 Viento ordinary fully paid shares (“Shares”) being part of the consideration paid by Viento acquiring HVLV.

The Company believes that the issue of the 7,966,667 Shares under Listing Rule 7.1A is consistent with the approval granted by shareholders on 28 November 2013.

To ensure compliance with Listing Rule 7.1A, the Directors have engaged Stantons International Securities to verify that the non-cash consideration for the Shares complies with the requirements of Listing Rule 7.1A.3. The independent valuation report will be separately released to the market.

The information required under Listing Rule 3.10.5A is also included in the attached 3B under Part 1, Section 6 and 6g.

Yours faithfully



Damian Wright
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

VIENTO GROUP LTD

ABN

79 000 714 054

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | a) Unlisted Convertible Notes (Tranche 1)
b) Ordinary fully paid Shares
c) Unlisted Convertible Notes (Tranche 2)
d) Unlisted Convertible Notes (Tranche 3) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 11,839,936
b) 7,966,667
c) 6,236,422
d) 5,555,556 |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

- a) Tranche 1 convertible at 30 cents after 1 January 2015 and before 31 December 2015 and bear interest at 5% per annum
- b) Ordinary fully paid Shares
- c) Tranche 2 convertible at 33 cents after 1 January 2015 and before 31 December 2015 and bear interest at 5% per annum.
- d) Tranche 3 convertible at after 1 January 2016 and before 31 December 2017 and bear interest at 5% per annum.

The Tranche 2 and Tranche 3 Notes are subject to Viento Group Ltd shareholder approval.

Full details of the convertible note terms are attached as Annexure 1.

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>a) No. New class The Tranche 1 Notes are convertible into ordinary shares at anytime on or after 01/01/2015 and before 31/12/2015 and will rank equally upon conversion.</p> <p>b) Yes</p> <p>c) No. New class The Tranche 2 Notes are convertible into ordinary shares at anytime on or after 01/01/2015 and before 31/12/2015 and will rank equally upon conversion.</p> <p>d) No. New class The Tranche 3 Notes are convertible into ordinary shares at anytime on or after 01/01/2016 and before 31/12/2017 and will rank equally upon conversion.</p>
<p>5 Issue price or consideration</p>	<p>a) 30 cents per note b) 30 cents per Share c) 33 cents per note d) 36 cents per note</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Partial Consideration of the Acquisition of HVLV Pty Ltd in accordance with the announcement released to ASX on 2 January 2014.</p> <p>Viento Group Ltd shareholders have been diluted by 9.1% by the issue of 7,966,667 Shares pursuant to ASX Listing Rule 7.1A.</p> <p>Following the issue of the Shares under 7.1A, De Mol Investments Pty Ltd (and associates) holds 11,344,189 ordinary fully paid shares in accordance with the Form 604 released to the ASX on 2 January 2014.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>Yes</p>

+ See chapter 19 for defined terms.

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New issue announcement

6b	The date the security holder resolution under rule 7.1A was passed	28 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	11,839,936 Tranche 1 Notes
6d	Number of +securities issued with security holder approval under rule 7.1A	7,966,667
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	6,236,422 Tranche 2 Notes; and 5,555,556 Tranche 3 Notes. The meeting is proposed to be held on or before 14 February 2014.
6f	Number of +securities issued under an exception in rule 7.2	Nil
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Yes. Issue date 2 January 2014. The VWAP sourced from IRESS as provided by Stantons International Securities (“Stantons”), calculated over the 15 ASX trading days on which trades in that class were recorded immediately before the date of the price was agreed on 20 December 2013, is \$0.31112. 75% of \$0.31112 is calculated as \$0.23334. As the shares are being issued as non-cash consideration for part consideration of the acquisition of HVLV Pty Ltd, an independent valuation of the shares prepared by Stantons is provided in accordance with Listing Rule 7.1A.3.
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	2 January 2014

+ See chapter 19 for defined terms.

6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: left; padding: 2px;">Remaining Issue Capacity</td> </tr> <tr> <td style="padding: 2px;">-</td> <td style="padding: 2px;">Rule 7.1 = nil</td> </tr> <tr> <td style="padding: 2px;">-</td> <td style="padding: 2px;">Rule 7.1A = 13,290</td> </tr> </table>	Remaining Issue Capacity		-	Rule 7.1 = nil	-	Rule 7.1A = 13,290
Remaining Issue Capacity								
-	Rule 7.1 = nil							
-	Rule 7.1A = 13,290							
7	<p>+Issue dates</p> <p><small>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</small></p> <p><small>Cross reference: item 33 of Appendix 3B.</small></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px; text-align: center;">2 January 2014</td> </tr> </table>	2 January 2014					
2 January 2014								
8	<p>Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="padding: 2px;">Number</th> <th style="padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px; text-align: center;">87,896,239</td> <td style="padding: 2px;">Ordinary fully paid</td> </tr> </tbody> </table>	Number	+Class	87,896,239	Ordinary fully paid		
Number	+Class							
87,896,239	Ordinary fully paid							

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	260,000	Options exercisable by 30.06.14 @ \$0.15c
	160,000	Options exercisable by 30.06.15 @ \$0.40c
	3,749,998	Options exercisable by 30/06/2015 @ \$0.30
	416,666	Options exercisable from 01/07/2014 and expiring 30/06/2015 @ \$0.30
	3,500,000	Options exercisable by 30/06/2015 @ \$0.25
	3,500,000	Options exercisable from 01/07/2014 and expiring 30/06/2016 @ \$0.40
	3,500,000	Options exercisable from 01/07/2015 and expiring 30/06/2017 @ \$0.60
	11,839,936	Convertible Note (Tranche 1) from 01/01/2015 until 31/12/2015 @ \$0.30
	6,236,422	Convertible Note (Tranche 2) from 01/01/2015 until 31/12/2015 @ \$0.33
5,555,556	Convertible Note (Tranche 3) from 01/01/2015 until 31/12/2017 @ \$0.36	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

+ See chapter 19 for defined terms.

- | | | |
|----|--|--|
| 13 | Ratio in which the +securities will be offered | |
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and offer documents will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

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New issue announcement

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)


	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Company secretary)

Date: 2 January 2014

Print name:

Damian Wright

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	62,799,572
<i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	1,000,000 (21/12/2012) 16,000,000 (12/03/2013)
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	79,799,572

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	11,969,936
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	<p>130,000 (5/09/2013)</p> <p>11,839,936 (2/01/2014)</p>
“C”	11,969,936
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	11,969,936
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	11,969,936
Total [“A” x 0.15] – “C”	Nil <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	79,799,572
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	7,979,957
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	7,966,667 (2/01/2014)
“E”	7,966,667

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	7,979,957
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	7,966,667
Total [“A” x 0.10] – “E”	13,290 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.

TERMS OF THE CONVERTIBLE NOTES

Tranche 1 Notes

The Tranche 1 Notes will have the following terms:

- (a) **(principal)**: the Tranche 1 Notes will have a deemed principal value of a total of \$3,551,981.
- (b) **(conversion)**: the Tranche 1 Notes will be convertible into Viento Shares at a deemed conversion price of \$0.30 each (that is, one (1) Viento Share per Tranche 1 Note) at any time on or after twelve (12) months from their date of issue. If shareholder approval is required for the conversion of any part of the Tranche 1 Notes, and such approval cannot be obtained at a general meeting of Viento's shareholders, then Viento must pay the holders the equivalent in cash or a combination of both cash and Viento Shares;
- (c) **(conversion notice)**: the holders will be entitled to convert all or a portion of the Tranche 1 Notes in accordance with (b) above by delivering to Viento notice in writing of the conversion, and subject to shareholder approval (if at all required), Viento must within 10 days of receipt of such notice issue to the holders that number of Viento Shares as calculated in accordance with (b) above.
- (d) **(interest)**: 5% per annum which accrue daily (on the basis of a 365 day year) on the principal in (a) above, beginning from the date of issue, and such interest will be paid out semi-annually until the Tranche 1 Notes are either converted or redeemed in accordance with these terms;
- (e) **(redemption)**: in the event that the Tranche 1 Notes have not been converted by that date which is 24 months from their date of issue, Viento has the right to redeem the Tranche 1 Notes by the issue of Viento Shares for those remaining Tranche 1 Notes at a deemed issue price of \$0.30 each;
- (f) **(maturity)**: the Tranche 1 Notes will expire on 31 December 2015;
- (g) **(unsecured)**: the Tranche 1 Notes will be unsecured;
- (h) **(ranking on conversion)**: the Tranche 1 Notes will convert into fully paid ordinary shares in the capital of Viento and will rank equally in all respects with Viento's existing shares on issue;
- (i) **(application for quotation)**: Viento will apply for quotation of the Viento Shares issued on conversion or redemption; and
- (j) **(voting and participation)**: the Tranche 1 Notes will not have any voting or participation rights.

Tranche 2 Notes

The Tranche 2 Notes will have the following terms:

- (a) **(principal)**: the Tranche 2 Notes will have a deemed principal value of a total of \$2,058,019.

- (b) **(conversion)**: the Tranche 2 Notes will be convertible into Viento Shares at a deemed conversion price of \$0.33 each (that is, one (1) Viento Share per Tranche 2 Note) at any time on or after twelve (12) months from their date of issue.
- (c) **(conversion notice)**: the holders will be entitled to convert all or a portion of the Tranche 2 Notes in accordance with (b) above by delivering to Viento notice in writing of the conversion, the holders that number of Viento Shares as calculated in accordance with (b) above.
- (d) **(interest)**: 5% per annum which accrue daily (on the basis of a 365 day year) on the principal in (a) above, beginning from the date of issue, and such interest will be paid out semi-annually until the Tranche 2 Notes are either converted or redeemed in accordance with these terms;
- (e) **(redemption)**: in the event that the Tranche 2 Notes have not been converted by that date which is 24 months from their date of issue, Viento has the right to redeem the Tranche 2 Notes by the issue of Viento Shares for those remaining Tranche 2 Notes at a deemed issue price of \$0.33 each;
- (f) **(maturity)**: the Tranche 2 Notes will expire on 31 December 2015;
- (g) **(unsecured)**: the Tranche 2 Notes will be unsecured;
- (h) **(ranking on conversion)**: the Tranche 2 Notes will convert into fully paid ordinary shares in the capital of Viento and will rank equally in all respects with Viento's existing shares on issue;
- (i) **(application for quotation)**: Viento will apply for quotation of the Viento Shares issued on conversion or redemption; and
- (j) **(voting and participation)**: the Tranche 2 Notes will not have any voting or participation rights.

Tranche 3 Notes

The Tranche 3 Notes will have the following terms:

- (a) **(principal)**: the Tranche 3 Notes will have a deemed principal value of a total of \$2,000,000.
- (b) **(conversion)**: the Tranche 3 Notes will be convertible into Viento Shares at a deemed conversion price of \$0.36 each (that is, one (1) Viento Share per Tranche 3 Note) at any time on or after 24 months from their date of issue.
- (c) **(conversion notice)**: the holders will be entitled to convert all or a portion of the Tranche 3 Notes in accordance with (b) above by delivering to Viento notice in writing of the conversion, Viento must within 10 days of **receipt of such notice** issue to the holders that number of Viento Shares as calculated in accordance with (b) above.
- (d) **(interest)**: 5% per annum which accrue daily (on the basis of a 365 day year) on the principal in (a) above, beginning from the date of issue, and such interest will be paid out semi-annually until the Tranche 3 Notes are either converted or redeemed in accordance with these terms;

- (e) **(redemption)**: in the event that the Tranche 3 Notes have not been converted by that date which is 48 months from their date of issue, Viento has the right to redeem the Tranche 3 Notes by the issue of Viento Shares for those remaining Tranche 3 Notes at a deemed issue price of \$0.36 each;
- (f) **(maturity)**: the Tranche 3 Notes will expire on 31 December 2017
- (g) **(unsecured)**: the Tranche 3 Notes will be unsecured;
- (h) **(ranking on conversion)**: the Tranche 3 Notes will convert into fully paid ordinary shares in the capital of Viento and will rank equally in all respects with Viento's existing shares on issue;
- (i) **(application for quotation)**: Viento will apply for quotation of Viento Shares issued on conversion or redemption; and
- (j) **(voting and participation)**: the Tranche 3 Notes will not have any voting or participation rights.

20 December 2013

The Directors
Viento Group Limited
Level 1, 76 Hasler Road
OSBORNE PARK WA 6017

Attention: Damian Wright

Dear Sirs,

At the request of Damian Wright of Viento Group Limited (“Viento”), we hereby set out a statement as an independent expert for Viento in relation to compliance with Australian Securities Exchange (“ASX”) Listing Rule 7.1A.3 as it pertains to the issue of 7,966,667 shares issued at a deemed issue price of 30 cents each as part consideration of Viento acquiring a new business from HVLV Pty Ltd (“HVLV”) (to be announced to the market on 2 January 2014). The date of issue of the 7,966,667 shares is known as the Transaction Date and is expected to be 2 January 2014.

Shares

There are 7,966,667 shares to be issued at 30 cents each as non cash consideration on the Transaction Date.

We have reviewed a schedule prepared by Viento on the 15 day volume weighted average share price (“VWAP”) of a Viento share to 20 December 2013 (the ASX will be closed on 25/26 December 2013 and 1 January 2014). The VWAP is calculated at approximately 31.112 cents (rounded) cents. The last sale price of a Viento share trading on ASX as to 20 December 2013 was 34.0 cents (last sale was on 20 December 2013).

We note that the one year high for the Company share price to 20 December 2013 was 48.0 cents (7 March 2013) and the one year low share price was 22.0 cents (19 to 27 June 2013). We note that the last six months the share price has been 22.0 cents to 44.0 cents and for the three months to 20 December 2013, the share price range was 26.0 cents to 37.0 cents.

The future ultimate value of Viento shares will depend upon, inter alia:

- the future prospects of its mining services businesses;
- the state of the mineral and oil and gas industries in Australia and overseas as it applies to mining service industries;
- the state of Australian and overseas stock markets;
- foreign exchange prices
- the strength of the Board and management and/or who makes up the Board and management;
- general economic conditions;
- the liquidity of shares in Viento and
- possible ventures and acquisitions entered into by Viento.

In the absence of any other factors, for accounting purposes, shares are issued at fair market value and for shares listed on a recognised stock exchange, the closing share price of a listed share as traded on the recognised exchange (at date of issue of the shares when issued not for cash) is taken as the fair value. Volumes of shares traded in Viento are not high as interest in mining service companies at the moment is low due to the downturn in the mining industry but is sufficient (on low volumes) to state that a fair market exists for trading in Viento shares and thus we consider the fair value of a Viento share as at 20 December 2013 lies in the range of 28.5 cents to 34.0 cents.

The VWAP is approximately 31.112 cents (75% equals approximately 23.334 cents) and thus the 7,966,667 shares to be issued to HVLV at 30.0 cents on the Transaction Date meets the ASX Listing requirements under Listing Rule 7.1A.3 regarding “no less than 75% of the volume weighted average price of securities in that class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed or
- (b) if the securities are not issued within 5 trading days on the date in paragraph (a), the date on which the securities are issued”.

The accounting cost of the issue of 7,966,667 shares to HVLV will be \$2,390,000 (7,966,667 times 30.0 cents) using the 34.0 cents closing price of a Viento share last traded to 20 December 2013, the cost would be \$2,708,667.

Conclusion

It is our view that Viento has complied with the conditions noted in ASX Listing Rule 7.1A.3 in relation to the proposed issue of the 7,966,667 shares to HVLV.

Our report is in accordance with all applicable ASIC Regulatory Guidelines in relation to expert reports.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(Trading as Stantons International Securities)



John P Van Dieren - FCA
Director